

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

Chapter 11

Todd Brassner,

Case No. 15-11513

Debtor.

Local Rule Statement

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Todd Brassner (the “Debtor”) deposes and says under penalty of perjury, as follows:

1. I am the Debtor and I am submitting this affidavit under the local rules of this Court in support of the Debtor’s Chapter 11 filing.

2. On June 9, 2015, I filed a Chapter 11 petition under Title 11 of the United States Code, 11 U.S.C. 101 et seq. (the “Bankruptcy Code”).

3. I own the real property located at 721 5th Avenue Apt 50C, New York NY 10022 (the “Property”). The Property is a condominium apartment located in Trump Tower, which I have owned for 20 years.

4. In my opinion, the Property has a \$2,500,000 value.

5. Nationstar Mortgage (“Mortgagee”), as assignee of Bank of New York Mellon, holds a foreclosure judgment upon which I estimate \$635,000.00 due as of the filing date.

6. I am an art collector. I have bought and sold art my entire adult life. My family is wealthy. Until the end of last year they helped me pursue this passion. But their support was always limited. Unfortunately, for the last few years I have been plagued with

debilitating medical problems that have made it difficult for me to function. The loss of the support of my family coupled with my medical problems, caused me to fall into arrears on my mortgage, credit card payments and line of credit payments. I am now facing foreclosure on my apartment. The apartment is worth multiples of the secured debt against it. In addition, I own a substantial art collection and other valuable collectibles. But I believe that my assets greatly exceed my liabilities. In the course of this case, I intend to sell property I own to pay the claims of my creditors, in full.

7. In the meantime, I have no income. I understand the importance of completing this process quickly.

8. The schedule of twenty (20) largest non-insider unsecured creditors is annexed to the petition.

Dated: New York, New York
June 9, 2015

s/Todd Brassner